

# Notice of Allowability

Application No.

10/015,739

Examiner

Kathleen M Christman

Applicant(s)

COLAIO ET AL.

Art Unit

3713

## -- The MAILING DATE of this communication appears on the cover sheet with the correspondence address--

All claims being allowable, PROSECUTION ON THE MERITS IS (OR REMAINS) CLOSED in this application. If not included herewith (or previously mailed), a Notice of Allowance (PTOL-85) or other appropriate communication will be mailed in due course. **THIS NOTICE OF ALLOWABILITY IS NOT A GRANT OF PATENT RIGHTS.** This application is subject to withdrawal from issue at the initiative of the Office or upon petition by the applicant. See 37 CFR 1.313 and MPEP 1308.

1. ☒ This communication is responsive to amendment filed 08/26/04.
2. ☒ The allowed claim(s) is/are 32, 34 and 52.
3. ☒ The drawings filed on 12/12/04 are accepted by the Examiner.
4. ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
  - a) ☐ All    b) ☐ Some\*    c) ☐ None    of the:
    1. ☐ Certified copies of the priority documents have been received.
    2. ☐ Certified copies of the priority documents have been received in Application No. \_\_\_\_\_.
    3. ☐ Copies of the certified copies of the priority documents have been received in this national stage application from the International Bureau (PCT Rule 17.2(a)).

\* Certified copies not received: \_\_\_\_\_.


Applicant has THREE MONTHS FROM THE "MAILING DATE" of this communication to file a reply complying with the requirements noted below. Failure to timely comply will result in ABANDONMENT of this application.  
**THIS THREE-MONTH PERIOD IS NOT EXTENDABLE.**

5. ☐ A SUBSTITUTE OATH OR DECLARATION must be submitted. Note the attached EXAMINER'S AMENDMENT or NOTICE OF INFORMAL PATENT APPLICATION (PTO-152) which gives reason(s) why the oath or declaration is deficient.
6. ☐ CORRECTED DRAWINGS (as "replacement sheets") must be submitted.
  - (a) ☐ including changes required by the Notice of Draftsperson's Patent Drawing Review (PTO-948) attached
    - 1) ☐ hereto or 2) ☐ to Paper No./Mail Date \_\_\_\_\_.
  - (b) ☐ including changes required by the attached Examiner's Amendment / Comment or in the Office action of Paper No./Mail Date \_\_\_\_\_.

Identifying indicia such as the application number (see 37 CFR 1.84(c)) should be written on the drawings in the front (not the back) of each sheet. Replacement sheet(s) should be labeled as such in the header according to 37 CFR 1.121(d).
7. ☐ DEPOSIT OF and/or INFORMATION about the deposit of BIOLOGICAL MATERIAL must be submitted. Note the attached Examiner's comment regarding REQUIREMENT FOR THE DEPOSIT OF BIOLOGICAL MATERIAL.

### Attachment(s)

1. ☐ Notice of References Cited (PTO-892)
2. ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
3. ☐ Information Disclosure Statements (PTO-1449 or PTO/SB/08), Paper No./Mail Date \_\_\_\_\_
4. ☐ Examiner's Comment Regarding Requirement for Deposit of Biological Material
5. ☐ Notice of Informal Patent Application (PTO-152)
6. ☐ Interview Summary (PTO-413), Paper No./Mail Date \_\_\_\_\_
7. ☒ Examiner's Amendment/Comment
8. ☒ Examiner's Statement of Reasons for Allowance
9. ☐ Other \_\_\_\_\_

  
XUAN M. THAI  
PRIMARY EXAMINER  
AU 3713

Art Unit: 3713

### EXAMINER'S AMENDMENT

1. An examiner's amendment to the record appears below. Should the changes and/or additions be unacceptable to applicant, an amendment may be filed as provided by 37 CFR 1.312. To ensure consideration of such an amendment, it MUST be submitted no later than the payment of the issue fee.

Authorization for this examiner's amendment was given in a telephone interview with Adam Saltzman on 01/04/2005.

The application has been amended as follows:

Replace the abstract with the following:

Systems and methods are provided which enable students to participate in a simulated, electronic trading environment. The concept is one where the eSpeed rules based system and GUI may be used to educate students on the trading of financial products. The system may be "live" using real-time information and held either in a private virtual community (i . e . intra-school) or a wider community (i . e . inter-school). Fixed rules may be pre-programmed into the system or modified/customized by the participants. Participants may access the simulation via the Internet or any applicable method of communicating information among more than one computer. The products traded in the simulation may include any simulated fixed income financial product. However, the simulation may not involve trading real financial products where there would be real financial risks. Simulated trading may be compared to real-world trading to create new financial products that may be tested and traded in the system.

In the claims:

cancel claim 33

Replace claim 32 with the following:

32. (currently amended) A method for training a plurality of traders, the method comprising:  
simulating a trading market;

Art Unit: 3713

providing a simulated fixed income product to be traded within the market;  
assigning an amount of the simulated fixed income product to a first trader;  
assigning an amount of simulated funds to a second trader;  
providing a medium within the market to trade the simulated fixed income product for an amount of simulated funds determined by the first trader and the second trader;  
comparing information from the simulated market to information from a real market; and  
creating derivative products based on pricing disparities between the simulated market and the real market.

#### **Reason's For Allowance**

2. The following is an examiner's statement of reasons for allowance: The prior art of record fails to specifically teach the combination of elements as claimed. Although several simulated trading environments are present in the prior art, such as Hauk et al and Klein, the prior art fails to teach creating derivative products based on pricing disparities between the simulated market and the real market. The prior art system used simulated markets and products that are either based completely on simulated, virtual products or the virtual trading of real products. None of these system creates derivatives products based upon the comparison of a real world and simulated market.


Any comments considered necessary by applicant must be submitted no later than the payment of the issue fee and, to avoid processing delays, should preferably accompany the issue fee. Such submissions should be clearly labeled "Comments on Statement of Reasons for Allowance."

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Kathleen M Christman whose telephone number is (571) 272-4435. The examiner can normally be reached on M-F 8:00-4:00.

Art Unit: 3713

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Xuan Thai can be reached on (571) 272-7147. The fax phone number for the organization where this application or proceeding is assigned is 703-872-9306.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free).

  
Kathleen M. Christman  
January 05, 2005

  
XUAN M. THAI  
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